

Lowe's Farm Homeowners Association, Inc.
2012 Proforma Budget Comparison

OPERATING FUND

Revenue					
Acct	Description	2011 Budget	2011 Projected Actuals	2012 Proposed Budget	Notes
4110	Homeowner Dues	209,280	209,280	209,280	
4125	Prior Year Income		724		For Review Only. Do not Budget.
4340	Pool Access Card Income	200	165	200	
4510	Late Fee Income	2,200	2,600	2,300	
4512	Delinquency Processing Fees	2,200	1,966	2,000	
4520	Legal Fees Income	3,000	3,790	3,200	
4540	Fine Income	500	1,875	1,000	
4710	Newsletter Advertising Incom		280	200	
4810	Interest Income	2,500	1,264	1,000	
4900	Other Income		95		For Review Only. Do not Budget
	Total Revenue	\$219,880	\$222,039	\$219,180	

Expenses					
Utilities					
Acct	Description	2011 Budget	2011 Projected Actuals	2012 Proposed Budget	Notes
5110	Electric	7,000	5,460	6,000	
5120	Water	16,000	23,076	19,000	
5130	Telephone/Modem	1,600	1,776	1,700	
	Total Utilities	\$24,600	\$30,312	\$26,700	

Landscape Maintenance					
Acct	Description	2011 Budget	2011 Projected Actuals	2012 Proposed Budget	Notes
5210	Landscape Maintenance Contra	37,956	37,953	37,956	
5225	Resident Lot Mows	1,000	2,579	1,500	
5240	Landscape Maintenance and Re	1,000	1,817	1,500	
5245	Landscape Improvements/Upgra	4,000	6,618	3,000	
5260	Irrigation Repairs	4,000	6,602	4,000	
	Total Landscape Maintenance	\$47,956	\$55,569	\$47,956	

Common Area Maintenance					
Acct	Description	2011 Budget	2011 Projected Actuals	2012 Proposed Budget	Notes
5510	Fence and Wall Maintenance	1,000	2,640	2,000	
5540	Lights Maintenance	500	1,039	500	
5554	Playground Maintenance and R	1,200	60	800	
5590	Holiday Decoration	7,000	4,597	7,000	
5599	Common Area Miscellaneous Ex	1,500	4,710	2,000	
	Total 5554	\$11,200	\$13,046	\$12,300	

Amenity Center/Pool Maintenance

Acct	Description	2011 Budget	2011 Projected Actuals	2012 Proposed Budget	Notes
6110	Pool Contract Maintenance	13,500	13,343	13,500	
6120	Pool Repairs and Maintenance	6,000	3,794	5,000	
6126	Pool Cabana Repairs and Maint.		125		
6130			433		
6135	Access System Repairs and Ma	1,500	2,076	1,500	
6140	Pool/Amenities Janitorial Se	6,000	6,194	5,500	
6155	Pool Monitor Service	12,000	11,001	12,000	
6180	Pool Signs		270	500	
6185	Pool Permits	200	200	200	
	Total 5590	\$39,200	\$37,436	\$38,200	

General and Administrative

Acct	Description	2011 Budget	2011 Projected Actuals	2012 Proposed Budget	Notes
7110	Professional Management Fee	23,544	23,544	23,544	
7120	Admin. Supplies and Expenses	5,000	4,979	5,000	
7210	Annual Review/Tax Return	1,800	3,175	500	
7215			205		
7220	Delinquency Processing Exp	2,200	2,025	4,000	
7230	Legal Expenses	6,000	3,790	5,000	
7310	Newsletter/Other Mailings	6,000	3,758	3,000	
7320	Website Maintenance	500	191	300	
7400	Signs	1,000			
7450	Unrecovered Assessments	4,000	2,810	2,000	
7520	Meetings Expense	300	199	250	
	Total General and Administrative	\$50,344	\$44,676	\$43,594	

Committees

Acct	Description	2011 Budget	2011 Projected Actuals	2012 Proposed Budget	Notes
7810	Landscape	1,200	200	1,500	
7820	Social	10,000	7,383	10,000	
7860	Safety	2,000	1,681	2,000	
7870	Community Relations	500	455	500	
	Total Committees	\$13,700	\$9,719	\$14,000	

Insurance and Taxes

Acct	Description	2011 Budget	2011 Projected Actuals	2012 Proposed Budget	Notes
7910	Director and Officers Insura	1,160	1,394	1,400	
7920	TX Comm. Property Policy	3,100	3,434	3,500	
7930	Excess Liability Insurance	360	354	360	
7950	Workers Compensation Insuran	225	250	250	
7980	Federal Income Taxes		449	1,200	
	Total Insurance and Taxes	\$4,845	\$5,881	\$6,710	

	TOTAL OPERATING EXPENSES	\$191,845	\$196,639	\$189,460	
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Reserve Fund Transfers

Acct	Description	2011 Budget	2011 Projected Actuals	2012 Proposed Budget	Notes
9110	Transfer To Reserve	28,848	28,848	29,713	Per reserve fund study
	Total Reserve Fund Transfers	\$28,848	\$28,848	\$29,713	
TOTAL EXPENSES					
		\$220,693	\$225,487	\$219,173	
OPERATING NET INCOME (LOSS)					
		(\$813)	(\$3,448)	\$7	

RESERVE FUND**Reserve Fund Income**

Acct	Description	2011 Budget	2011 Projected Actuals	2012 Proposed Budget	Notes
9205	Reserve Fund Interest Income	1,500	524	500	
9210	Reserve Fund Contribution	28,848	28,848	29,713	Same as GL 9110
	Total Reserve Fund Income	\$30,348	\$29,372	\$30,213	

Reserve Fund Expenses

Acct	Description	2011 Budget	2011 Projected Actuals	2012 Proposed Budget	Notes
9305	Reserve Fund Expense	17,548		25,620	Per Reserve Fund Study
	Total Reserve Fund Expenses	\$17,548	\$0	\$25,620	

RESERVE NET INCOME (LOSS)	\$12,800	\$29,372	\$4,593
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COMBINED FUND NET INCOME (LOSS)	\$11,987	\$25,924	\$4,600
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